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THE MICHIGAN HOUSE, Corner of Oak and Sixth Streets, Red Jacket.

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Also improved and unimproved Farm Lands for sale and to lease. A large lot of Timbered Lands, in this and adjoining county, for sale. Abstracts of Title furnished. Taxes paid

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O' all kinds of brick and stone work. Prices on application.

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Wanted:---Persons who are a need of help, or want employment, or have sething they wish to sell or exchange or dvertise in the Want Column of the Eventne News. No better means can be had to fill

R. R. TIME-TABLES.

Passenger Trains on M. R. R. R.

In Effect December 29, 1895

pm Lv Ar pm pm am 11.15 5.00 Red Jacket 8.30 2.40 10.10 11.11 5.00 Laurium 8.24 2.34 10.04 12.25 19 Oscoola 8.18 2.28 9.55 1.05 5.50 Hanocek 7.40 1.50 9.20 1.10 5.55 Houghton 7.20 1.40 9.50 pm p m a m

Passenger Trains on H. & C. R. R.

Lv Ar p m p m a m
Lake Lingen. 8.20 2.30 9.55
Linwood. 5.15 2.28 9.53
S.L Linden. 8.15 2.25 9.55
Mills 8.10 2.20 9.45
Woodside 9.01 2.11 9.36
Dollar Bay 7.55 2.08 9.33
Hancock 7.40 1.59 9.15
Houghton. 7.30 1.40 9.05
Ar Lv p m p m a m



Time Table:

In effect June 21, 1896. TRAINS LEAVE HOUGHTON

TRAINS ARRIVE HOUGHTON .

From Marquette, Chicago and the Gogebic Range +1:30 p. m. From Detroit and the cast ... 7:22 p. m. Daily. †Daily except Sunday.

For tickets, time tables and other informa-tion apply to J. H. FORD, Ticket Agt. Red Jacket Mich.

Map of

St. Paul Raliroad.

LAKE SUPERIOR DIVISION



SOLID TRAINS FAST TIME! PULLMAN BUFFET SLEEPING CARS. All coupon agents on the Northern Penin-sula sell tickets via the Milwaukee & North-ern E. B. Commericial Agt. Hepublic, Mich.

GRORGE H. HEAFFORD, General Passenger Agh, Ch

That Bachelor-Benedict Base Ball Aggregation.

They are Practicing Too Much

Neither Club Want to Play Against "Professionals" and Hence the Mick-Other News Notes.

S. J. Beahan, one of the reporters of the Bachelor-Benedict base ball game, is evidently prejudiced in his work by the fact that he is just now experiencing the bliss of the first year of married life. In his organ, the Mining Journal, he has insinnated that the bachelors have engaged the Y. M. C. A. bowling alley in which to practice the throwing of straight balls and also that J. R. Dee has provided electric lights for night practice. The fact that he denied these insinuations without their ever having been made is proof that he wished to leave the impres sion that there was foundation for them. Now, the official reporters of this great game should be non-partisan, and unless Mr. Beahan had begun it, I would never have told of the hours of practice being and alged in by the benedicts in the rear of their respective residences with the grown up boys of their families. Mr. Beahan never referred to the fact that E. F. Douglass has associated himself with Houghton's great team, but had one of the bachelors done the like we may imagine the remarks he would have made and the insinuations of professionalism be would have put forth. Among the benedicts, I may also remark, is Bob Shields, one of the authorities on the game in this section and much sought after as an umpire, and William Harry and Archie Scott, well known players. Mr. Beaban wasevidently trying to draw off attention from these lacts.

Major E. F. Douglass has accepted the management of the Houghton base ball clab. At a meeting held Monday evening be accepted the management with the understanding that what he said should always go without question, and that the dispositions of himself and the cap-tain of players should be final. A new player, loe Mahou, will be tried on third. Healy will continue with the team; in fact the idea of giving up ball playing was too much for him altogether. Games will be arranged, with Calumet next Saturday at Calumet and at Houghton on Sunday. A communication has been received from the "Soo" regarding games there on August 1, 2 and 3. This series will probably be arranged. The team will now pay a great deal more atten-tion to team play, a feature they have been more lacking in than anything. By poor base running several of their games have been lost and grand stand play has also contributed. Many of their games have been lost by one or two runs, and with improvement in team play they should end the season more successfully than they have begun.

This year the Lake Michigan & Lake Superior Transit Co. decided to carry passengers on but two of their boats, the Peerless and City of Duluth. A com-parison at the end of the season with the two remaining would show whether or not there was profit in the passenger business. Thus far, the senson is proving an extraordinarily good one for the passenger traffic and it is likely that the two passenger boats will show up ahead.

The ladies of the Hancock Lutheran church gave a very enjoyable picnic at the Hancock grove, yesterday morning and afternoon. Old and young enjoyed themselves alike, and the ladies made a amous reputation with their old-fashioned German dinner. Many business men went out either to dinner or supper and their faces wore a contented expression on their return.

Before my departure in September I wish to dispose of two upright pianos, one violin in case, one mahogany pierglass, one mahogany secretaire, one ladies' writing desk, a complete set of "Famous Composers and Their Works," and several other things.

Miss A. Hansen,

Third house east of railroad crossing, West Hancock.

This evening Max Heinrich will give the first of two song recitals on Portage Lake at the Y. M. C. A. auditorium. To-morrow evening he will sing at the Armory Opera House. Mr. Heinrich's rep-utation as a ballad singer is more than State wide and has been sufficient to sell the house for this evening.

C. A. Wright's hardwood mill has closed down for the season, having cut 300,000 feet. The output is of first-class quality and Mr. Wright's expectations of the business have been exceeded. The cut has already been disposed of to Chi-

Articles of association of the W. A. Washburn company have been filed with the county clerk. The company is capi-talized at \$6,000, 33% per cent of which is paid in, this divided into 600 shares.

Mrs. Capt. Jeffrey and daughters, of the smelting works, will leave the last of the week for Mexico to join Capt. Jeffrey. Their destination is 150 miles into the mountains from Chiuahua.

Mrs. John Pearce, of Dollar Bay, died yesterday morning. The funeral will be held Thursday afternoon. The deceased was a daughter of Capt. John Polglase, of the Atlantic.

The members of the bachelor and benedict base ball teams are requested to meet this evening at A. J. Scott's store, to arrange various details of the game. If anything should happen to postpone the great ball game of the 28th, it would

never come off, the benedicts would be exhausted from practice. Mrs. Duke Trebilcock, wife of Night-watchman Trebilcock, died at her home in Hancock this morning, from a tumor,

W. McVicar will take charge of the smelting works boarding house, now that Mrs. Jeffery is about to leave for

Mrs. F. Hodge and granddaughter. Miss Smith, arrived from Detroit yester-day on the India and are at the Douglass

Mr. W. A. Rublee, assistant editor of the Milwaukee Sentinel, is the guest of

the circuit against Oliver Fountaine.

(Continued from Second Page.)

(Continued from Second Page.)

clai ratio is about at to t, would instantly contract the currency by the explaint of all the gold now in the country.

If the overvaluation of silver to the amount of a little over I per cent in the coinage law of 1922 expelled gold and established silver monometallism, and if the overvaluation of gold to the extent of less than I per cent in the acts of last and 1827 expelled silver from circulation and established gold monometallism, is not the conclusion treaslatible that the free and unlimited coinage of legal tender silver at the present time, at an overvaluation of nearly 100 per cent, would at once place the country upon a monometallism time place the country upon a monometallism silver lasts? This question does not seem to me to be open to ser our argument, and when it is proposed that the United States shall, in defining of our own experience during a period of 82 years and in definance of the experience of other nations during many confuries, authorize the free coinage of legal tender silver at such a ratio, it is the daty of the people and especially the duty of the laboring people to pause before it is too late and carefully consider whether they will determine to overthrow their existing monotary system and substitute in its place the depreclated eliver monometallism of Asia and Mexico and the small states and republics of Central and South America, with their low rates of wages and their high rates of exchange.

Undor the coining of both metals, we had gold, but no silver except the token subsidiary coins after 1853, while now, with gold as the standard and limited coinage of silver, we have both gold and silver as full legal tender money in larger amounts than ever before in our history, and the coins of the two metals are lept equal in purchasing power by the credit and resources of the government, notwithstanding the difference in high ratios ever

equal in purchasing power by the credit and resources of the government, notwithstanding the difference in their intrinsic value. Real Question—Shall We Have Silver

Monometallism? We have now about \$630,000,000 in gold and \$432,000,000 in full legal tender silver, besides Fig. 25.65. In this legal tender siter, besides fig. 25.65. In subsidiary silver coins, which are legal tender in payments not exceeding \$10, and the real question for the people to decide is whether they will centime to use the coins of both metals or adopt a monetary system which always has and always will drive the control they must be retem which always has and always will drive one of them out of the country. I am not here, therefore, this evening to advocate the exclu-sive use of gold coin as meaney, or to oppose a conservative and safe use of silver coin as money along with gold and at a parity with gold, but I am here to insist that we shall not abandon the present legal standard of value, expel all the gold from the country and adopt allver monagetallism, with free eximes of minal dellar worth intrinsically only 51 or nominal dellar worth inprinsically only 51 or 52 cents. I am here to insist that the mints of the United States, which were constructed and are maintained and operated at the expense of all the people, shall not be used for the exclusive benefit of the owners of silver bullion under a law giving them the right to have 51 or 52 cents' worth of their silver coined

free of charge and stamped as a dollar and compelling you and all others to receive it from them as a dollar. All the mints of the United States, operated to their full capacity and doing no other work, could not coin into standard silver dollars twothirds of the annual production of sliver in our own country, but, notwithstanding this, it is scriously proposed to offer free coinage to all the sliver in the world at a legal valuation almost double its commercial value in the markets of the foreign countries where it is produced. The annual production of silver in produced. The annual production of silver in the world is about \$216,000,000 at our coinage rate, and the annual capacity of our mints to coin standard silver dollars is only about \$40, 000,000. Last year we coincid \$45,003,475 in gold and \$0,000,480 in silver, so that if our mints were devoted exclusively to the free coinage of standard silver dollars the addition to our stock of metallic money would be about \$15. stock of metallic money would be about \$15, 000,000 less every year than it is now, and it would not be good money after it was coined.

More than 15 years would chapse before we could at this rate coin enough depreciated silver dollars to supply the place of the good gold dollars expelled from the country, and in the meantime a complete revolution would have to be effected in our commercial relahave to be elected in our commercial rein-tions with other nations and in all our domes-tic business affairs, including a readjustment of the wages of labor, the price of commodities the rates of numerical, state and federal taxa-tion, charges for transportation and every other matter involving the use of money or credit. We should descend by a single step from the highest standard of value to sliver monometallism, with a contracted and at the same time depreciated currency, a financial experiment which has no precedent in the reconstruct interest of the world.

monetary interest of the world.

Fortunately when changes have heretofore been made in the circulation by the substitubeen made in the circulation of the substitu-tion of the coins of one metal for the coins of the other, the difference in their value has been very small and the process of substitu-tion has been gradual and created no great financial disturbance. Under the act of 1792 the difference in vaine between the coins an the legal ratio was only a little over I per cent, and yet, within less than one year after the enactment of that statute, congress was compelled to re-enforce our stock of money by making certain foreign coins legal tender in the payment of debts, and on the same day of the passage of the act of 1854, which put the country on a gold besis by undervaluing silver about I per cent, congress passed another statute making the gold coins of Great Britain, Portugal, Brazil, France, Mexico and Colombia legal tender by weight in the payment of debts, thus providing as far as possible against a contraction of the currency on account of the expulsion of silver from the circulation. During the war, when gold was leaving the the legal ratio was only a little over 1 per a contraction of the currency on account of the expulsion of silver from the circulation. During the war, when gold was leaving the country, legal tender treasury notes were rapidly issued, under authority of congress, to take its place, and instead of a contraction of the currency we had an expansion. After the war, when it was determined to change the character of our currency again by the resumption of specie payments, the law was enacted four years in advance of the itme when it was to take effect in order that ample opportunity might be afforded to adjust the business of the people to the altered conditions. Now, however, all the conservative and prudential considerations that have usually controlled in the settlement of great financial questions seem to be utterly disregarded, and we are confronted by an organized and aggressive movement to destroy by a single blow the measures of value upon which all existing contracts are based and thus subvert the very foundations of our monetary system, without allowing a single day to prepare for the change. In the general confusion and disorder resulting from such a radical measure what will be the condition of the American laborer? Will he be benefited or injured by reducing the value of the money in which his wages are paid and at the same time increasing the prices of the commodities for which his wages are expended?

Effect on the Wageworkers.

After struggling for more than a quarter of

Effect on the Wageworkers.

After struggling for more than a quarter of a century, through labor organizations and otherwise, to secure a rate of wages which would make the proceeds of a day's work equal to the cost of a day's subsistence for the workingman and his family, you are asked by the advocates of free coinage to Join them in destroying one half of the purchasing power of the money in which you are paid and impose upon yourselves the task of doubling the nominal amount of your wages hereafter—that is, to struggle for another quarter of a century, or perhaps longer, to raise your wages in a depreciated eurrency to a point which will enable you to purchase with them as much of the necessaries of life as you can purchase now—and if, after years of contention, privation and industrial disorder, you should at last succeed in so adjusting wages that they would procure at the higher prices of commodities just what they will procure now at the existing prices, what would you have gained by the change from the old to the new conditions?

Fallacy of 50 Cent Dollars. Money received for wages, like money re-ceived on every other account, is valuable only to the extent that it can be exchanged for the ceived on every other account, is valuable only
to the extent that it can be exchanged for the
other commodities, and it is scarcely necessary
to suggest that a dollar worth & cents will
not purchase as much in the markets as dollar would aid nothing whatever to its intrinsic
value or purchasing power; it would still buy
only a dime's worth of goods. If these propositions are correct, it is clear that when wages
are paid in a depreciated currency the rates of
wages must be increased in preportion to the
depreciation of the money and in proportion
to the increase in the prices of other things, or
the laborer will suffer a loss. But I affirm that
it is the universal rule that the rates of wages
do not increase in proportion to the depreciation in the value of the money in which they
are paid, and that when the currency is depreciated the rates of wages do not increase in
proportion to the increase in the prices of the
commodities the laborer is compelled to purchase. If there has been a single exception to
this rule in this or in any other country, my
investigations have not enabled me to find it,
and I do not believe one can be found.

Our War Experience With Depreciated

Carrency.

It is not my purpose to weary you by the

proposition How under consideration is of such great importance in the discussion of this subject that you must permit me to call your expecial attention to the experience of the laboring people in our own country during the years immediately following the introduction of a deprectated paper currency in 1867 and also to the very low rates of wages which now prevail in countries having the sitver standard of value or the so called double standard of value with coinage of silver at a legal ratio not corresponding with the commercial value of the metal and, in doing this, I will make no statement that cannot be fully sustained by reliable evidence.

or the 8d of March, 1860, a subcommittee of the committee on finance in the United States senate medea report on the course of prices and wages in this country for a period of 52 years, ambracing the prices of almost every article of consumption in common use among the people and the rates of wages in almost every industry carried on during that time and, in order that you may learn from this official and impartial investigation what effect a depreciated currency has on wages and prices. I will briefly state some of the most material facts and conclusions embodied in that document. The subcommittee consisted of five senators representing both political parties and both sides of the currency question, and the investigation, which lasted nearly two years, was most thoroughly and impartially made, with no purpose in view except to ascertain and report the actual facts, and, so far as it relates to questions of fact, the report was unanimous. As stated heretofore, congress, early in the year of 1862, inaugurated the policy of issuing legal tender paper, gold was were suspended, the currency began at once to depreciate and before the close of the year the paper dollar was worth less than 56 cents in gold. From the time the depreciation began the price of commodities and the wages of labor were paid in paper currency, and the injurious effect upon the interests of the laboring man is clearly shown in the report referred to.

Workingmen the Sufferers. On the 8d of March, 1868, a subco

Workingmen the Sufferers.

Workingmen the Sufferers.

In 1862 the wages of labor, paid in depreciated paper, were less than 3 per cent higher in paper than when paid in gold, but the prices of the 22 articles used by the laborers and other people in the maintenance of their families were nearly 15 per cent higher than they were when paid in gold; in 1863 the wages of labor paid in depreciated paper worth about 69 cents on the dollar were 10½ per cent higher than when paid in gold, but the prices of the articles the laborer had to buy with his wages were nearly 49 per cent higher; in 1864 the wages of labor paid in depreciated paper dollars worth 49 cents each had advanced 12½ per cent, but the prices of the necessaries of life had advanced 60½ per cent; in 1866 wages paid in paper currency worth 62 cents on the dollar had advance 63 per cent above the rates previously paid in gold, or its equivalent, but the prices of commodities had advanced nearly 117 per cent—that is to say, had more than doubled, and in 1866 wages paid in a currency worth 71 cents on the dollar had advanced a fraction more than 52 per cent from the provious rates in gold or its equivalent, but the prices of commodities had advanced 90 per cent. The rise in the rates of wages never corresponded with the rise in the prices of other things until the year 1869, four years after the close of the war, when the value of our currency was 71 cents on the dollar, and it was quite certain that no further depreciation would occur. In 1860 this country was on a gold basis and and been on that basis for many years under the operation of the act, wages were then paid in gold or its gold basis and and been on that basis for many years under the operation of the acts of 1854 and 1857. Wages were then paid in gold or its equivalent and by reducing the wages paid in a depreciated currency to a gold basis and comparing them with the rates paid in gold in 1860 we shall have another demonstration of the injurious effects of cheap money on the interests of the laborer.

On this basis the laborer received 76 cents and 2 mills in 1863, instead of the gold dollar he received in 1860; in 1864 he received 30 cents and 8 mills instead of a gold dollar, and in 1865 he received 66 cents and 2 mills in 1864 of a gold dollar.

In other words, the wages of labor, measured by gold as they were in 1860, when we had

In other words, the wages of labor, measured by gold as they were in 1860, when we had a sound currency, had fallen about 24 per cent in 1865, more than 19 per cent in 1865, and nearly 45 per cent in 1865, when we had a depreciated currency, and, gentlemen, the force of this illustration is greatly augmented by the facts that these reductions in the rates of wages occurred at a time when several hundred thousand laborers had been withdrawn from the field of competition, when the government was engaged in the presecution of a great war and was expending money lavishly for all kinds of supplies for the army and navy, and when the prices of all the products of labor had largely increased.

Surely if there ever can be a time when an abundance of cheap money will increase the

Surely if there ever can be a time when an abundance of cheap money will increase the wages and improve the condition of laboring men these results ought to have been accompished under the combination of favorable circumstances existing, especially in the great centers of industry, from 1861 to 1865, and yet there has been no other period in our history when the rates of wages fell so rapidly or so

Chile's Sad Experience.

The recent experience of the republic of Chile furnishes another impressive warning to the wage carner against the evils of a depreciated currency. That country had for a long time the so called double standard of value, with coinage of legal tender gold and silver as the rate of 16.56 to 1, but as this was a considerable undervaluation of silver the coins of that metal went out of circulation and gold constituted the medium of exchange and actual standard of value until about the beginning of the year 1876, but as soon as the commercial value of silver fell below the ratio of 16.56 to 1 as compared with gold all the gold went out of circulation and the country had silver monometallism. In 1875, before this change took place, the peso, or dollar of Chile, was worth about 885 cents in our money, but in 1885, ten years after, gold went out and silver came in, the peso was worth less than 53 cents in our money. Silver contlitued to depreciate and, besides, large amounts of paper currency were issued by the government and the banks, and in 1885, 39 years after the change from the gold basis to the silver basis, the peso was worth only about 345 cents in our money.

Let us see now what effect this cheap money, or, in other words, this system of silver monometallism which you are asked to adopt here, had upon the wages of labor in that country. Our minister at Santiago has very recently made an official investigation and report upon this subject, which has not yet been published, from which it appears that in the northern part of Chile, where labor has always been in greater demand than elsewhere on account of the great nitrate fields located in that section of the great nitrate fields located in that section of the great nitrate fields located in that section of the great nitrate fields located in that section of the great nitrate fields located in that section of the great nitrate fields located in that section of the great nitrate fields located in that section of the great nitrate fields located in that section o

of the country, very mans cause of the cureven in the nominal rates of wages notwithstanding the great fall in the value of the currency—that is, laborers continued to receive
in depreciated money about the same amount
they received before in good money. In 1875,
when the peso was worth 875, cents, a mechanic, a boiler maker, a blacksmith, a carpenter, a fireman and an ordinary laborer received together for a day's work 185, pesos, or
\$15.35 in our money; in 1836 the same persons
received for the same work 305, pesos, but owing to the depreciation of the currency this
was equal to only \$10.96 in our money, and in
1806, 30 years after the country had descended
to a silver basis, the same laborers received for
the same work 25.55 pesos, but the value of the
peso was less than 35 cents, and consequently
their wages amounted to only \$5.34 in our money, or just about one-half of what they had received 30 years before. In the central part of
the cointry the result was substantially the
same, though not quite so injurious to the laborer. In 1875 a day's wages for five men—
a mason, a carpenter, a gasditor, a painter and
an ordinary laborer—amounted altogether to
\$6.45 in our money, but in 1885 the wages of
the same men were \$5.50, and in 1895 \$4.96. In
the southern part of the republic there was
some increase in the nominal amount of wages
paid between 1876 and 1889 on account of the
fact that a line of railway was then being constructed through that region by foreign capital, but since the latter date the general average rate of wages has remained substantially
the same, although paid in a constantly depreciating currency.

Our minister to Chile, after a very careful
examination of the entire situation in that
country, says:

"It may be taken for granted that in Chile,

country, says:

"It may be taken for granted that in Chile, as in all other countries which have had a like financial experience, the consequences of cheap money have weighed most heavily upon the classes that are least able to support the burclasses that are don."

The evils of silver monometallism and a depreciated currency finally became intelevable in that country, and, although it produces considerable silver and very little gold, it has recently adopted the gold standard of value.

Japan's Experience.

Mr. W. A. Rublee, assistant editor of the Milwaukee Sentinel, is the guest of H. B. Rogers and family.

Mrs. Vance, of Milwaukee, is visiting Mr. and Mrs. H. B. Rogers, of the Franklin.

Mr. R. Simmons has commenced suit in the circuit against Oliver Fountaine.

Japan's Experience.

In nearly every country in the weed having the gold standard of value the wages of labor investigations have not enabled me to find it, and I do not believe one can be found.

Our War Experience With Depreciated Our War Experience With Depreciated Our War Experience, With Depreciated Dark in the countries having the silver standard of value wages have been actually reduced by the depreciation of the currency to such an extent that the laboration of the currency to such an extent that the laboration of the currency to such an extent that the laboration of the currency to such an extent that the laboration of the currency to such an extent that the laboration of the currency to such an extent that the laboration of the currency to such an extent that the laboration of the currency to such an extent that the laboration of the currency to such an extent that the laboration of the currency to such an extent that the laboration of the currency to such an extent that the laboration of the currency to such an extent that the laboration of the currency to such an extent that the laboration of the currency to such an extent that the laboration of the currency to such the such that the gold standard of value the g

overvalues silver, and, as the government does not maintain the pacity of the two metals, the ed, can be round who receives more than e-cents per day, except pore-lain artists in the great city of Yokohama, who get 72 cents. Fac-tory laborers even in that city, where most of the great industries are carried on by Ameri-can or European capitalists, receive 21 cents per day, and in other parts of the country they receive less.

Mexico's Experience Our neighboring republic of Mexico, with constitutional government very similar to our own, with an area of 767,000 square miles and own, with an area of 767,000 square miles and a population of only about 12,000,000, with almost marvelous natural resources awaiting development and offering a most inviting field for the investment of capital and the employment of labor, has the silver standard of value, gold not being in use. And if cheap money is a blessing to the laboring man, he ought to be presperous and happy in that country. The Mexican dollar contains 57.17 grains of pure silver, or nearly 6 grains more than is centained in our dollar, and yet, not being sustained by a monetary system which keeps in at a parity with gold, it is worth only than is contained in our doiner, and yet, not being sustained by a monetary system which keeps it at a parity with gold, it is worth only about 53 cents in our money. Wages are paid in silver and are very low in comparison with the wages paid in this country for the same services, in many instances not being half as much, while the prices of commodities generally are much higher than they are here. The prices of imported articles especially are exoriatantly high in Mexico, because they have to be paid for abroad in gold, and the depreciation of their money is so great that it requires nearly \$2 in silver to pay \$1 in gold. Although our own silver dollar contains less fine silver than the Mexican dollar, one of ours is nearly equal in exchangeable value to two of theirs, because here the coinage is limited and the government issues the coins on its own account and has pledged its faith and credit to keep them as good as gold, a pledge

ited and the government issues the coins on its own account and has pledged its faith and credit to keep them as good as gold, a pledge that has been faithfully kept up to this time notwithstanding the complaints and denunciations of our free coinage opponents. Under our policy the dellar puld to the laboring man for his wages is just as good and will purchase just as much in the markets as the dollar puld to the bondholders or to any other class of creditors, but if we are to have free and unlimited coinage of legal tender sliver for the benefit of the owners of the buildon the government and the people at large would have no interest whatever in the coins, and it would be grossly unjust to require the government to keep them equal in exchangeable value to gold. The dollars, as rapidly as coined, would be delivered to the owners of the ballion free of charge, and the government would have no legal or noral right to tax all the people of the country in order to procure gold with which to redeem these private coms. The value of our dollar would, therefore, be no greater than the intrinsic or commercial value of the sliver contained in it, and its purchasing power in the markets would be diminished about one-half, but the wages of labor would remain, for a long time at least, substantially at the present rates, or, if they should be nominally increased on account of the depreciation of the eurrency, experience in the past shows that they would not increase in proportion to inally increased on account of the depreciation of the currency, experience in the past shows that they would not increase in proportion to the increase in the prices of commodities. Rises in the rates of wages take place very slowly, while the prices of commodities move rapidly, at some periods changing several times in the course of a single day. And these movements are always more frequent and more harmful when the currency is in an unsettled condition.

in the rates of single day has been been also would belong to the employer, would be sold for gold in the markets abroad, and that the gold thus obtained could be exchanged for silver at about the rate of \$i\$ in gold for \$2\$ in \$i\$ ver, and thus the process would go on, the employer getting gold of full value and the laborer getting gold of full value and the laborer getting depreciated silver, which, in the opinion of these gentlemen, would be a most happy solution of this question.

If the interests of labor are to be left entirely out of consideration, and if it were not reasonably certain that a sudden revolution in our mometary system would at once arrest the progress of all our industries and produce almost universal bankruptey, this scheme to make the employer very rich and the laborer very poor might be worthy of serious consideration, but the American laborer has a right

wary poor might be worthy of serious consideration, but the American laborer has a right to demand pay for his work in as good money as the employer receives for his products in any part of the world, and when he surrenders this right he is doomed to the same fate that has already overtaken his brothers in the sliver standard countries.

It is but simple justice to say in this connection that the great body of employers, a vast majority of the men who have emlarked their equital in industrial out-prises and are relying for success upon their skill and energy in the prosecution of their business, do not want the present standard of value over-thrown, because they know that the establishment of silver monometallism would be ruinous to them and to all who are dependent upon them for employment or for the supply of commodities at reasonable prices.

Investments of Labor.

upon them for employment or for the supply of commodities at reasonable prices.

Investments of Labor.

If the solution of this question affected only the character and amount and purchasing power of the future carnings of the American laborer, it would still be a subject of the gravest importance to him, but its importance is greatly increased by the fact that the safety and value of a very considerable part of his past earnings are also involved. The thrifty and provident workingman, anticipating a time when he may be disabled or deprived of employment, has endeavored to save something out of his earnings in order to provide for the comfort of his wife and children in the future and has laid it away at home, or deposited it in a bife insurance policy, or loaned it to some friend in whom he has confidence. He is not a dehor, but a creditor, and the corporations and individuals having the custody of his earnings are indebted to him and ought to pay what they owe him in Just as good money as he put into their hands.

Savings Banks and Building and Loan Assavings Banks and Building and Loan As-

sociations.

According to the latest reports, the savings banks in your own state hold \$24,357,400 on deposit for \$3,857 people, or an average of \$357 for each depositor, and in the whole country, they hold \$1,80,367,000 for 4,875,530 people, or an average of \$351 for each depositor. State banks, trust companies and private banks hold \$1,500,800 people, and national banks hold \$1,701,636,231 for 1,203,400 depositors, of whom 1,734,000 have less than \$1,000 to their credit. Besides these institutions there are 0,000 building and loan associations in the United States, having about 1,800,000 shareholders, male and female, who have paid dues in good memory amounting to more than \$500,000,000. There are nearly 700 of these associations in the state of Illinois alone, and in these institutions many laborers, men, women and even children, have deposited every dollar they could spare, often denying themselves some of the comforts of life in order to lay up something for a time of need.

Life Insurance.

Life Insurance.

Life Insurance.

More than 2,00,00 of our people have taken out life insurance policies, which are now in force, amounting to 84,30,57,323, and have paid the premiums on them year after year in good money, while the mutual benefit and assessment and co-operative and fraternal companies and associations have 8,50,000 members, who have contributed a large part of their carnings to the funds held to reimburse losses sustained by sickness or death. The obligations of these companies and associations to their members amount to 5,184,60,400, and the industrial companies in the United States have a membership of 6,919,308, with insurance amounting to 838,50,678 in addition to all the foregoing, and it is constantly increasing. How many laboring men and women have taken out policies or otherwise contributed from their carnings to insure themselves against loss by accident while engaged in the prosecution of their work cannot be accurately ascertained, but the number is known to be very large.

The banks, trust companies, building associations and other similar institutions use Life Insurance.

Highest of all in Leavening Power .- Latest U. S. Gov't Report.

Val Baking

(Re people of the United States today E.E.S., 128,521 for meany actually deposited, a sum nearly eight times greater than the total capital of all the national banks in the country, while the life insurance policies held by the people in the various kinds of corporations and nesseciations and in force today amount to \$19,232,96,557, a larger sum than has been nemally invested in all our railreads and about 15 times larger than the capital of all the national banks. Free Coluage Would He an Irreparable

In view of these facts, which cannot be successfully disputed, I submit that you ought seriously to consider all the consequences to yourselves and your fellow citizens before you agree to the Iree and unlimited coinage of legal tender silver at a ratio of 16 to 1 in order that these grout corporations and associations may have the privilege of discharging they debut to the people by paying 51 or 52 cents on the dellar, for that is cauchy what it means. It is a low estimate to say that each ome of the depositors in savings and other banks and it building associations, and each holder of a life insurance policy and member of a instrail benefit and assessment association, has dependent upon him or her an average of at least two other persons; and if so, a majority of all our people are directly or indirectly creditors of these corporations and associations and asterily creditors of these corporations and associations and are interested in the preservation of a standard of vaine which will insure the bayment of their claims in as good money as they parted with when they made their loans or deposits or paid their associations and are interested in the preservations are deposits or paid their associations and are interested in the preservation of a standard of vaine which will insure the bayment of their claims in as good money in the parted with when they made their loans or deposits or paid their associations and are interested in the preservation of a standard of vaine which will insure the same and overy dollar they paid for institutions and every dollar they paid for insurance was worth 100 cents and would procure 100 cents worth 100 cents and would procupitate and any or they are also any or the same and their money of control of the product of the market when they same the paid in depreciated it, and they have a unquestionable right to demand that it shall be refunded to them of Wrong.

A TRUE FISH STORY

Don't Read It it fon Are Not Prepared

We give every one fair warning that this is a fish story. More than that, it is a story of a fish with legs. Now, all who are not prepared to believe may stop right here, for this is a true story, and to doubt it would be to question the veracity of one of Ellsworth's best citizens, a man held high in the esteem of his fellows, and whose word is good. This is the story as he told it to the reporter:

lumbering on the west branch of the Penobscot. His camp was at North Twin lake. In camp with him was a man who declared he had caught trout with legs. Of course he was laughed at, but bided his time to prove his story. One Sunday he proposed to the Ells-worth man a fishing trip. It was a ten mile tramp across country to the pond he wished to visit, but that was considered but a short jaunt to these woodsmen experienced in the use of snowshoes. The trip was made, and in the course

of a few hours' fishing a dozen or more trout were caught. As the Ellsworth man stooped to pick up his fish he noticed something peculiar about one of them that was breathing his last. In unison with the opening and the closing of the gills semething having the ap-pearance of legs was stretched out from the fish's body. He called to his companion to see what manner of fish he had caught, but that individual calmly remarked: "Oh, that's one of those trout with legs I was telling you about. They're all that way in this pond." Examination proved this to be the

fact. Each fish was supplied with six legs-three on each side-which folded so closely to the body as to be hardly noticeable except on close inspection. But they were legs sure enough. The pond where these remarkable fish were caught is situated on Saddleback mountain. It is a small pond, covering only about 20 acres, and has neither inlet nor outlet. It is said that there is a similar pond on Mount Katabdin where the six legged trout are caught. The fish caught by the Ellsworth man were exhibited at Bangor. He will not say that the trout may still be caught. Possibly they have taken to the land and walked off.-Ellsworth (Me.) Ameri-

ADDITIONAL CALUMET NEWS

For Pedro score cards and markers, go to the NEWS office.

FOR SALE-Lot located on Main street. Laurium. Apply at News office or ad dress, E. L. M., care of News.

Smokers, if you have felled to find a sigar to suit you, try "Heimilch's Crown," the best in the market.

Our lodge room can be rented for neetings on Saturday evenings. SIVERT OLSON.

"Wake up, Jacob, day is breaking!" so said DeWitt's Little Early Risers to the man who had taken them to arouse his sluggish liver. FAGLE DRUG STORE.

Go to the City Bakery! r your fine pas

tries. Angel food, fruit cake always on

hand. Cream puffs Fridays and Saturdays. The Rockford electric belt is meeting with the best of success. Call and exam-

ine it and get references. Office over Grand Union tea store Red Jacket, Mich. RUSSEL & BURNS Persons who have a coughing spell

every night, on account of a tickling sensation in the throat, may overcome it at once by a nose of One Minute Cough Cure. EAGLE DEEG STORE

For Sale.

A well-built house on Eighth street, at present occupied by Capt. J. F. D. Smith. The house contains all the latest plumbing improvements, with cement cellar, etc., and has been laid out for the occupancy of two families. Apply to J. De 'uddiby, at Ryan's store.

We are auxious to do a little good in this world and can think of no pleasanter or better way than by recommending One Minute Cough Cure as a preventative of pneumonia, consumption and other serious lung troubles that follow neglect-EAGLE DRUG STORE. ed colds.

The bread and cake of the Superio. Bakery can be had at the following agen cles: James Lisa's, Mrs. Hoskin's, Red Jacket: Martin Kuhn's, J. C. Lean's Peter Olcem's, Calumet Village, and Weisenauer's, Guilbaul's, Lake Linden. A resh supply is left at these agencies every day, and the prices are as low as the lowest

Lake Linden Stage.

Stage leaves Baril & Pearce's livery sta ble every day at 8 a. m., 10 a. m. and 1 and 4 p. m. Stage leaves McClure's livery stable at 8 and 10 a. m. and 1 and BARIL & PEARCE,

JAMES McCLURE,

Proprietors. When we consider that the intestines are about five times as long as the body, we can realize the intense suffering experenced when they become inflamed. De-Witt's Colic and Cholera Cure subdues inflammation at once and completely re-

moves the difficulty. EAGLE DRUG STORE.

Any person desiring to take ice for the coming season will do well to call on John M. Messner & Son, the famous ice dealers, and make arrangements for your supply. Ice suitable for any purpose. Orders by telephone promptly delivered.

J. M. MESSNER & SON, 461 Pine Street.

Bucklen's Arnies Salve.

The best salve in the world for cuts. bruises, sores, ulcers, salt rheum, fever sores, tetter, chapped bands, chilblains, corns, and all skin eruptions, and positively cures piles, or no pay required. It is guaranteed to give perfect satisfaction. or money refunded. Price, 25 cents per box. For sale by D. T. Macdonald.

Extra.

We are going to give a great sale of dry goods and clothing, boots and shoes for the next thirty days, to close out our summer stock. We want to make room for our fall stock, of which we will carry a big line, Call and be convinced and look over our stock. We can save you 40 cents on every dollar. The Laurium Fair, next door to post office.

I, FEINBERG & Co.

Eli Hill, Lumber City, Pa., writes: I" have been suffering from piles for twentyfive years and thought my case incurable. DeWitt's Witch Hazel Salve was recommended to me as a pile cure, so I bought a box and it performed a permanent cure." This is only one of thousands of similar cases. Eczema, sores and skin diseases yield quickly when it is used.

EAGLE DRUG STORE.

The Finlanders'

Mutual Fire insurance company of Houghton and Keweenaw counties, organized in 1890 according to the laws of the State of Michigan, will insure property of its mem ers. Have paid fire losses over \$3,000 during its existence. The company paid back during the last year to sixty-two of its members of five years' standing 68 per cent of their premiums, amounting to \$3,502. Will pay back during this year on the same rate to thirty-six members of five years' standing \$1,447. On the first day of July the company had 414 members, \$351, 320 worth of property insured, and

\$7,611.27 in treasury. For further particulars apply to the undersigned. JOHN BLOMQVIST, President.

ALEX LEINONEN, Secretary. Office, 443 Pine street, upstairs, Red